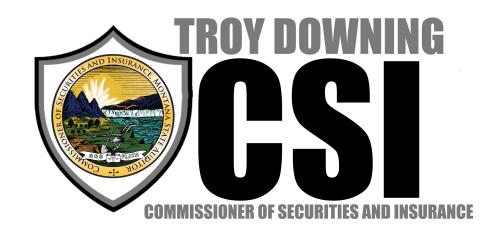
2021 Montana 67th Legislative Session

House Bill 66
Securities Restitution
Fund



DESCRIPTION

HB 66 would reauthorize the Securities Restitution Fund.

OBJECTIVES

HB 66 reauthorizes the existence Securities Restitution Fund, that was established by the Montana Legislature in 2011. HB 66 continues to place 4.5% of certain fees collected by the CSI to be deposited into a Securities Restitution Fund.

To date, the CSI has paid:

- **\$1,862,908.79** to 134 victims of securities fraud from fines collected
- 110 of these victims were claimants over the age of 60.
- The average payment made to a claimant is \$13,902.30.

DEFINITIONS

"Victim" means a person who was awarded restitution in a *final order* "Vulnerable person" means a person who is at least 60 years of age, a person who suffers from a mental impairment because of frailties or dependencies typically related to advanced age, such as dementia or memory loss; a person who has a developmental disability as defined in § 353-20-102, or a person with a mental disorder.

** Claimants less than 60 years of age can receive the lesser of 25% of the ordered but not received restitution or \$25,000, whichever is less. Claimants that are vulnerable persons can receive the lesser of 50% of the ordered but not received restitution or \$50,000, whichever is less.

CONTACT

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